



Terms and Conditions for EBRD AgVenture

Who we are

The European Bank for Reconstruction and Development (EBRD) is a multilateral development bank. Our main mission is to help businesses and economies thrive. Through our financial investment, business services and involvement in high-level policy reform, we are well placed to promote entrepreneurship and change lives.

Everything we do pursues the goal of advancing the transition to open, market economies, while fostering sustainable and inclusive growth. We operate in 36 economies across central, eastern and south-eastern Europe, the Western Balkans, Central Asia, and the Southern and Eastern Mediterranean (SEMED). We invest in a mix of small, medium and large private firms, local banks and microfinance institutions, venture capital and local and national authorities. Our aim is to provide the right financing and a strong valuable partnership to help these bodies grow and develop their own skills.

The EBRD is a leading investor in agribusiness in the economies where it operates. Our main focus is to modernise the agribusiness sector and help companies move away from business as usual, and invest in a sustainable, responsible and innovative way. To date, the Bank has invested more than €15.7 billion in 897 projects in the agribusiness sector.

The Bank is unique in its outreach to small and medium-sized enterprises (SMEs). Not only do we directly and indirectly finance €1.24 billion to over 200,000 SMEs a year, but we also directly advise more than 2,400 small businesses a year. We decided to extend our focus beyond SMEs into the early-stage business space. Here, we have started investing in a number of young venture capital funds in the EBRD regions through our Star Venture programme.

Through Star Venture the EBRD aims to identify high potential startups and mobilise globally sourced expertise to help these nascent firms to scale up rapidly. Star Venture leverages a network of mentors and advisers to channel a range of bespoke advisory services and industry best practices to startups, while also supporting accelerators in order to benefit the wider entrepreneurial ecosystem.

The EBRD has extended support to the startup food and agritech sector through the EBRD AgVenture competition. It supports innovative early-stage ventures with agrifood technology and solutions in the EBRD's countries of operation by providing advisory support for eligible startups. EBRD AgVenture helps these startups to enhance their competitiveness and sustainable growth, which then contributes to the three key focus areas for this competition: food, production and efficiency; greening the agribusiness sector; and improving value chain inclusion.

Part I: Particulars of the competition

1. Prizes and benefits

Up to 15 shortlisted startups will receive visibility, pitching opportunities and exposure within EBRD networks.

The three winning startups will additionally receive the following:

- A tailored advisory toolkit (valued at €80,000). This toolkit (which can consist of mentoring and other services) is provided through the Star Venture programme. These advisory services will be provided only in relation to activities in the EBRD's countries of operation. The business areas that can be supported by these services and products include, but are not limited to: digitalisation, sales/marketing/branding, business expansion, operation/management, new product development/testing, fundraising and so on.
- A €10,000 grant for additional services through a reimbursement mechanism, provided it is in line with the goal of the initiative and rules of the Bank. Winning innovators should select appropriate advisory services or products that serve both the growth of their businesses and the purpose of the initiative, which is to accelerate the greening of the agri-food sector.
- Visibility: the opportunity to present their products and services through the various high-level events organised or attended by the EBRD.
- A press release/web story published by the EBRD.
- A personalised campaign on the EBRD's social media and website.

The three runner-up startups will additionally receive the following:

- A tailored advisory toolkit (valued at €50,000). This toolkit (which can consist of mentoring and other services) is provided through the Star Venture programme. These advisory services will be provided only in relation to activities in the EBRD's countries of operation. The business areas that can be supported by these services and products include, but are not limited to: digitalisation, sales/marketing/branding, business expansion, operation/management, new product development/testing, fundraising, and so on.
- A €10,000 grant for additional services through a reimbursement mechanism, provided it is in line with the goal of the initiative and rules of the Bank. Winning innovators should select appropriate advisory services or products that serve both the growth of their businesses and the purpose of the initiative, which is to accelerate the greening of the agri-food sector.
- The opportunity of participating in programmes focused on product testing and validation and/or market export advisory support, if relevant to the business stage.
- Visibility: the opportunity to present their products and services through the various high-level events organised or attended by the EBRD.

1.1 Tailored advisory toolkit description

EBRD AgVenture will be delivered on a competitive basis and businesses selected will join the intensive and tailored 18-month Star Venture support programme.

The programme includes systematic business diagnostic workshops, customised consulting projects, online/in-person mentoring sessions, global networks of business partners, access to finance opportunities, as well as advice on financing mechanisms, extended international networks of customers and channel partners, entrepreneurs, high-level business executives and international soft landings.

The areas of support and intervention will depend on the competencies and needs of the individual enterprises and could include:

<p>Scaling support</p> <ul style="list-style-type: none"> • High potential startups (HPSUs) recruiting and pitching • Cambridge Institute for Manufacturing (IfM) Strategic Innovation Workshop • Advisory projects • Mentoring programme • Business matching • Access to finance 	<p>Accelerator support</p> <ul style="list-style-type: none"> • Advisory projects • Advisory projects for specific cohort of startups • Training/workshops for cohort of startups
<p>Ecosystem capacity building</p> <ul style="list-style-type: none"> • Corporate venture capital capacity building • Roundtables • Policy advisory projects • Crowdfunding support 	<p>Local consultant support</p> <ul style="list-style-type: none"> • Bootcamps and networking • Cambridge IfM business diagnostics training

2. Eligibility

2.1 To apply, entrants must meet certain criteria.

2.1.1 Entrants must be high-potential startups with less than ten years of revenue generation and turnover of less than €1 million, with a strong differentiated competitive advantage, recurring revenue streams and the belief that, with the right support, they have the potential to scale, rapidly and internationally.

2.1.2 Entrants' operations should mostly be in the [EBRD countries of operation](#) and companies should have implemented, should be implementing or should have reached a formal agreement in order to implement, the product/service in the EBRD regions. Alternatively, startups should have most of their product/service implementation in an EBRD country of operation, and should have some operations in the EBRD regions.

2.1.3 Entrants must have a product/service related to the field of agrifood technology which aims to green the agrifood sector. Below are some examples.

- Automated urban farming systems; precision agriculture and decision support systems; access to quality, climate-resilient and affordable inputs; end-to-end crop health monitoring and management techniques that increase crop productivity.
- Regenerative smallholder production technology; making mechanisation accessible for smallholder farmers to improve crops and reduce CO2 emissions; technology to improve the availability, use and efficient delivery of water for smallholder farmers.
- Sustainable alternative proteins to meet the growing demand and pressures on the planet; personalised nutrition and novel food products.

- Precision and artificial pollination, bioremediation, ecosystem conservation and restoration, biodiversity standards, new tools for nature accounting, measuring nature-positive impacts.
- Circular approaches to reduce food waste; agricultural waste to value; value added activities at the farm gate for better price realisation.
- Decentralised storage and technologies to improve the shelf life of the produce, thereby reducing food waste.
- Digital solutions for energy efficient food delivery.
- Innovative packaging, such as returnable packaging, biodegradable packaging, or other such solutions that reduce environmental waste and pollution.
- Innovation in food retail, digital tools and artificial intelligence, including for new product development and consumer understanding.

2.1.4 Entrants must have a product/service that has a [Technology Readiness Level](#) (TRL) between 7 and 9, as defined by the European Commission in the Horizon 2020 programme.

3. Process and selection criteria

3.1 Submissions will be accepted until 19 August 2024 23:59 (GMT).

3.2 All those shortlisted, and the winners and runners-up, will be notified by email after the judging is complete. If you receive a notification email from the EBRD you must respond to that email to accept your shortlisting. If the EBRD does not receive a response from you within seven (7) days of the notification, the EBRD reserves the right to reallocate the prize to another entrant.

3.3 The selection process is divided into the following three phases.

Phase 1: the first selection round will be judged by a panel of experts organised by the EBRD. Startups will receive preliminary notifications that they have been shortlisted and will be invited to pitch to the panel of experts.

The shortlist will be judged on the following criteria, along with the geographic distribution of shortlisted entrants:

- clarity in identifying the challenges to agrifood systems and alignment with the EBRD AgVenture competition theme
- clarity and degree of innovation in the research approach proposed to address the challenge
- perceived potential for the research approach to be marketable, scalable and transformational to agrifood systems
- perceived capacity of the team to carry out the work necessary to scale up.

Phase 2: six startups will be notified that they will be receiving AgVenture support as either winners or runners-up, and will be invited to receive pitch training. All six startups are expected to pitch on 30 September 2024 at the World Agri-Tech Innovation Summit in London, United Kingdom, when winners and runners-up will also be announced.

Phase 3: the winners and runners-up embark on the Star Venture (or equivalent) programme, which runs up to 18 months and involves engagement with programmes focused on product testing and validation and/or market export advisory support, if relevant to the business stage of the winner/runner-up.

If a winner/runner up is unable to take part in the Star Venture programme, EBRD AgVenture can nominate another shortlisted company to take their place.

- If a winning/runner-up startup has not engaged with the Star Venture programme within six months of the award being announced, the EBRD reserves the right to withdraw the award and announce another winner/runner-up.

- Engagement with the EBRD AgVenture/Star Venture programme cannot be paused for more than three months. If, after three months, the winner/runner-up is still not able to engage with the programme, the EBRD reserves the right to withdraw the award and announce another winner/runner-up.

This competition is funded by Spain through the EBRD's High-Impact Partnership on Climate Action - HIPCA (which is also supported by Austria, Canada, Finland, the Netherlands, South Korea, Switzerland, the TaiwanICDF, the United Kingdom and the United States of America).